

RESOLUTION NO. 1992- 3

A RESOLUTION ADOPTING A SECTION 457 DEFERRED
COMPENSATION PLAN.

WHEREAS, the City of Gothenburg desires to provide a
deferred compensation plan for certain employees, in accordance
with the attached Section 457 plan, and

WHEREAS, the plan is to be maintained for the exclusive
benefit of covered employees and is intended to comply with and
be eligible for deferred compensation pursuant to Section 457 of
the Internal Revenue Code of 1986;

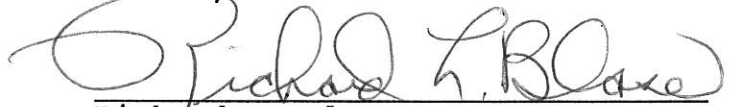
NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY
COUNCIL OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA AS
FOLLOWS:

Section 1. The Section 457 Deferred Compensation Plan
of the City of Gothenburg, Nebraska, a copy of which is attached
hereto and incorporated herein by this reference as though fully
set forth is hereby adopted effective January 1, 1992.

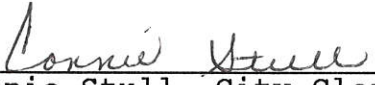
Section 2. It is the intent of the City of Gothenburg
that the plan adopted pursuant to this resolution comply, in all
respects, to become an eligible deferred compensation plan
meeting the requirements of Section 457 of the Internal Revenue
Code of 1986. Therefore the Mayor and City Council are given
such authority to amend said plan, retroactively, if necessary,
to meet such compliance.

PASSED AND APPROVED this 14th day of January, 1992.


CITY OF GOTHENBURG, DAWSON
COUNTY, NEBRASKA


Richard L. Blase, Mayor

ATTEST:


Connie Stull, City Clerk

APPROVED AS TO FORM:


Michael L. Bacon,
City Attorney
MLB:lccity214